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October 12, 2015

BY ECF

Honorable P. Kevin Castel
United States District Court for the
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: United States v. Jason Galanis, et al.
USDC, Southern District of New York Case No. 15 CR 643 (PKC)

Dear Judge Castel:

We represent defendant Jared Galanis in connection with the above-referenced action. We write, with the Government's consent, regarding the Order Setting Conditions of Release for Mr. Galanis entered at his arraignment in the District of Maryland on September 24, 2015 by U.S. Magistrate Judge Beth P. Gesner (the "Order") and adopted, with certain modifications, by order of Your Honor on October 7, 2015 [Dkt. No. 32]. With one exception discussed below, Mr. Galanis has satisfied all of the obligations set forth in the Order.

Among the conditions imposed on Mr. Galanis in the Order, Mr. Galanis is required to secure his \$2 million personal recognizance bond by a pledge of \$500,000 cash or property. Mr. Galanis' mother-in-law, Frances Lannon, promptly agreed to pledge her home, which has been appraised at \$328,000, and a portion of her retirement savings to secure Mr. Galanis' release. However, during discussions with the Government, it became clear that it likely would not be possible to pledge assets in her retirement account. Accordingly, given that four members of Mr. Galanis' family already have co-signed on his personal recognizance bond and the fact that his mother-in-law still intends to put her house up to secure the bond, we respectfully request that pledge requirement in the Order be reduced to \$300,000.

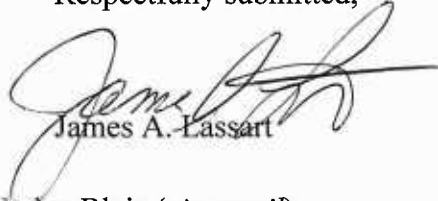
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Brian Kohn of Schulte Roth & Zabel LLP, who is assisting in my representation of Mr. Galanis, spoke with the Government regarding these issues on Friday and was informed that the Government has no objection to this request.

Respectfully submitted,



James A. Lassart

cc: Assistant United States Attorney Brian Blais (*via email*)
Assistant United States Attorney Andrew Bauer (*via email*)

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